

TEACHERS' RETIREMENT BOARD

INVESTMENT COMMITTEE

SUBJECT: General – Semi-annual Performance Report for
Period Ending December 31, 2002

ITEM NUMBER: 4

ATTACHMENT(S): 2

ACTION: X

DATE OF MEETING: March 5, 2003

INFORMATION: _____

PRESENTER(S): Allan Emkin

Mr. Emkin from Pension Consulting Alliance will present an oral report. Attachments are as follows:

Attachment 1 – Performance Report

Attachment 2 – Resolution

NOTE: Attachment 1 is not available in electronic format.

**PROPOSED
RESOLUTION OF THE
TEACHERS' RETIREMENT BOARD
INVESTMENT COMMITTEE**

SUBJECT: SEMI –ANNUAL PERFORMANCE REPORT – PERIOD ENDING 12/31/02

RESOLUTION NO. _____

WHEREAS, the Board is responsible for managing the California State Teachers' Retirement Fund, a pension fund; and

WHEREAS, the Board needs to be kept apprised of the semi-annual performance of the Investment Portfolios and has delegated the responsibility for receiving such periodic reports to the Investment Committee; and

WHEREAS, Pension Consulting Alliance has been hired to provide expert consulting services; Therefore be it

RESOLVED; that the Investment Committee accepts the semi-annual performance report, submitted by Pension Consulting Alliance for the period ending December 31, 2002.

Adopted by:
Investment Committee
on March 5, 2003

Jack Ehnes, Chief Executive Officer